

A-21601

LAND AUCTION

213.9+/- Acres, Davis County, Iowa

Tuesday, November 13 • 10:00 AM

at the Crossline Center • 108 South Main Street • Moulton, Iowa

Highlights:

- Offered as two individual tracts
- Lease out the hunting rights or enjoy the hunt yourself
- Open for the 2019 pasture year
- Wind Energy Lease offers additional income opportunities



Property Location: From Moulton, Iowa, travel south for two miles on Highway IA-202. Bear left (east) onto 570th Street for a half mile (road curves north and changes to 328th Avenue). Turn right (east) onto 568th Street for one and three quarter miles (road changes to 278th Street after crossing county line). Turn right (south) onto Alpine Avenue for one third mile. Property is located on the west side of Alpine Avenue.



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For additional information, please contact:

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Legal Description (Abstract to govern):

- **Tract 1:** The South fractional 1/2 SW1/4, Section 30, Township 68 North, Range 15 West of the 5th P.M.; and except the following tract of land to-wit: The North 40 feet of the S1/2 SW1/4 of Section 30, Township 68, Range 15 containing 2.42 acres. Also the East 40 feet of the SE1/4 SW1/4 of Section 30, Township 68, Range 15 containing 1.21 acres, Davis County, Iowa.
- **Tract 2:** The West fractional 1/2 NW1/4 except the West 49.5 feet thereof, and the NE1/4 NW1/4 of Section 31, Township 68 North, Range 15 West in Davis County, Iowa.

Property Description: Exclusive Davis County, Iowa properties. Endless recreational opportunities. Lease out the hunting right or enjoy the hunt yourself. Featuring ponds and live water. Open for the 2019 Pasture year. Each tract contains many income producing acres as well as a Wind Energy Lease, which offers opportunity for additional income.

Taxes:

- **Tract 1:** \$1,184
- **Tract 2:** \$1,408

Farm Data:

- **Tract 1**

CRP	17.38 acres
Other	5.27 acres
Timber	<u>62.80 acres</u>
Total	85.45 acres
- **Tract 2**

Pasture	113.10 acres
Other	8.35 acres
Timber	<u>7.00 acres</u>
Total	128.45 acres

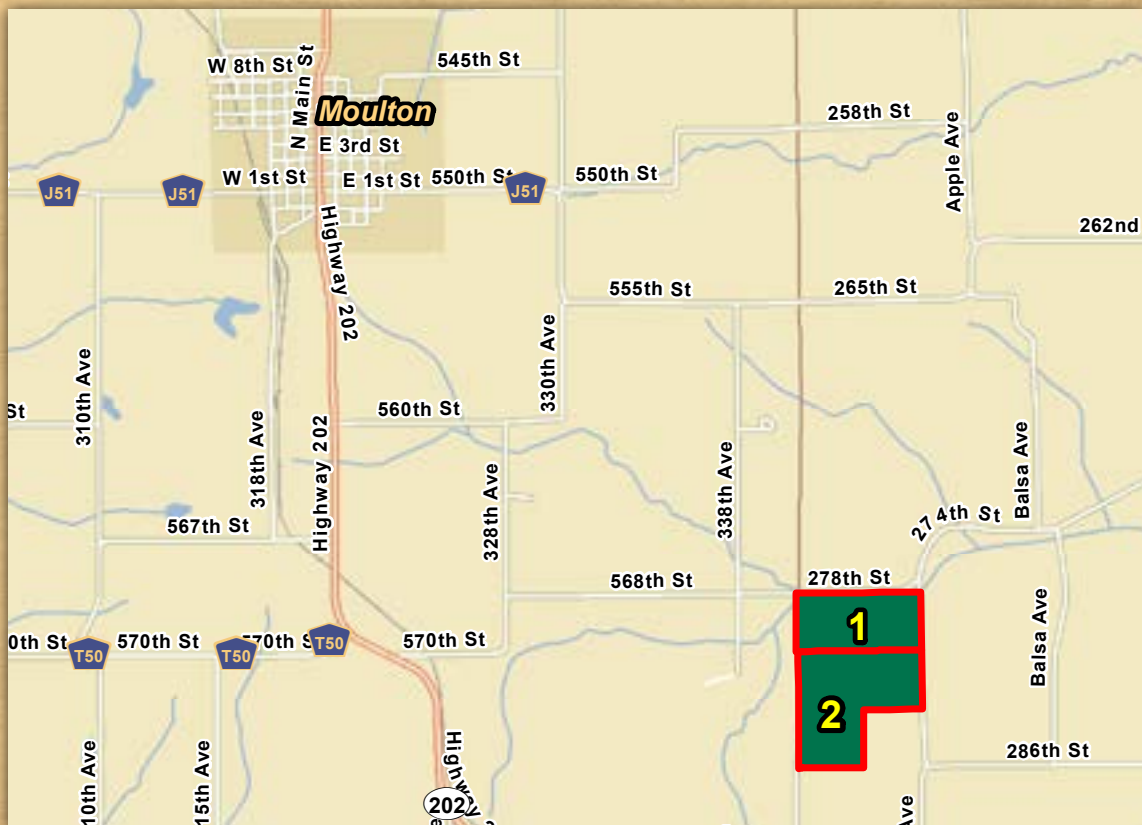
FSA Information:

• Tract 1	Base	Yield
Corn	3.35 acres	97 bushels
Soybeans	3.35 acres	24 bushels

Tract 1 CRP:

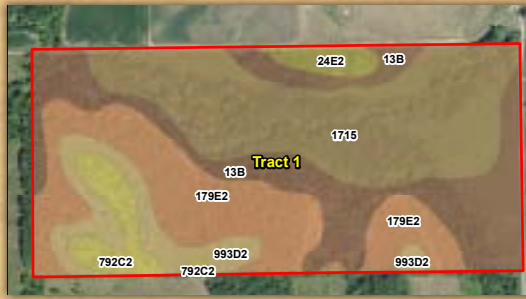
- 8.05 acres, due to expire September 2026. Annual payment of \$638 (\$79.20 per acre).
- 9.33 acres, due to expire September 2026. Annual payment of \$2,425 (\$259.90 per acre).

Property Location Map



Tract 1 Aerial Photo

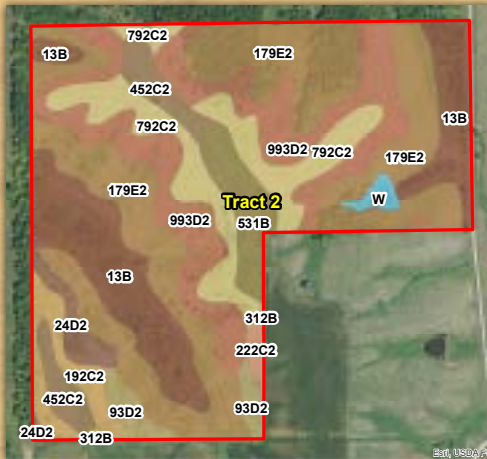
Tract 1 Soil Map



MAP SYMBOL	NAME	NON IRR		
		LCC	CSR2	ACRES
1715	Nodaway-Lawson-Ackmore silt loams, 0 to 2 percent slopes	IIIw	78	29.5
13B	Olmitz-Vesser-Zook complex, 0 to 5 percent slopes	IIw	74	22.0
179E2	Gara loam, 14 to 18 percent slopes, moderately eroded	VIe	24	20.7
993D2	Gara-Armstrong loams, 9 to 14 percent slopes, moderately eroded	IVe	35	7.6
792C2	Armstrong loam, 5 to 9 percent slopes, moderately eroded	IIIe	51	4.3
24E2	Shelby loam, 14 to 18 percent slopes, moderately eroded	IVe	33	2.2
TOTAL			57.8	86.3

Tract 2 Aerial Photo

Tract 2 Soil Map



MAP SYMBOL	NAME	NON IRR		
		LCC	CSR2	ACRES
179E2	Gara loam, 14 to 18 percent slopes, moderately eroded	VIe	24	42.8
993D2	Gara-Armstrong loams, 9 to 14 percent slopes, moderately eroded	IVe	35	25.8
13B	Olmitz-Vesser-Zook complex, 0 to 5 percent slopes	IIw	74	22.1
792C2	Armstrong loam, 5 to 9 percent slopes, moderately eroded	IIIe	51	15.8
531B	Kniffin silt loam, 2 to 5 percent slopes	IIIe	55	5.6
452C2	Lineville silt loam, 5 to 9 percent slopes, moderately eroded	IIIe	46	5.4
192C2	Adair clay loam, heavy till, 5 to 9 percent slopes, moderately eroded	IIIe	48	5.2
93D2	Adair-Shelby complex, 9 to 14 percent slopes, moderately eroded	IVe	29	3.3
24D2	Shelby loam, 9 to 14 percent slopes, moderately eroded	IIIe	45	2.8
W	Water		0	1.0
222C2	Clarinda silty clay loam, 5 to 9 percent slopes, moderately eroded	IVw	34	0.9
312B	Seymour silt loam, 2 to 5 percent slopes	IIIe	64	0.2
TOTAL			41.6	131.0

AUCTION TERMS

Minerals: All mineral interests owned by the Seller, if any, will be conveyed to the Buyer(s).

Taxes: Real estate taxes will be prorated to closing.

Conditions: This sale is subject to all easements, covenants, restrictions of record, and leases. Each Bidder is responsible for conducting, at their own risk, their own inspections, inquiries, and due diligence concerning the property. All property is sold on an "AS IS-WHERE IS" basis with no warranties or guarantees, either expressed or implied, by the Seller or Farmers National Company.

Possession: Possession will be granted at closing December 13, 2018, or such other date agreed to by the parties. Subject to current lease.

Earnest Payment: A 10% earnest money payment is required on the day of the auction. The payment may be in the form of cash, cashier's check, personal check, or company check. All funds will be deposited and held by closing company in their trust account.

Contract and Title: Immediately upon conclusion of the auction, the high bidder(s) will enter into a real estate contract and deposit with the closing company the required earnest payment. The Seller will provide a current abstract of title at their expense. The cost of any escrow closing services will be paid equally by both. Sale is not contingent upon Buyer(s) financing.

Closing: The sale closing is on December 13, 2018, or such other date agreed to by the parties. The balance of the purchase price will be payable at closing in cash, guaranteed funds, or by wire transfer at the discretion of Farmers National Company.

Survey: At the Seller's option, the Seller shall provide a property survey sufficient to provide good title where there is not an existing legal or where new boundaries are created. The Seller will pay survey costs. Final contract prices will not be adjusted to reflect any difference between the advertised and actual surveyed acres.

Sale Method: The real estate will be offered as two individual tracts. All bids are open for advancement until the Auctioneer announces that the real estate is sold or that the bidding is closed. Bidding increments are solely at the discretion of the Auctioneer. No absentee or telephone bids will be accepted without prior approval of Farmers National Company and Seller. All decisions of the Auctioneer are final.

Approval of Bids: Final sale is subject to the Seller's approval or rejection.

Agency: Farmers National Company and its representatives are acting as Agents of the Seller.

Announcements: Information provided herein was obtained from sources deemed reliable, but neither Farmers National Company nor the Seller makes any guarantees or warranties as to its accuracy. All potential bidders are urged to inspect the property, its condition, and to rely on their own conclusions. All sketches, dimensions, and acreage figures are approximate or "more or less". Any announcements made auction day by Farmers National Company will take precedence over any previous printed materials or oral statements. Farmers National Company and the Seller reserve the right to preclude any person from bidding if there is any question as to the person's credentials or fitness to bid.

Seller(s): L & E Family Farm LLC

Auctioneer: Carl Jackson

